

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

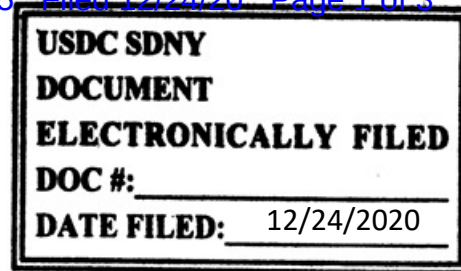
Allianz Global Investors GmbH et al.,

Plaintiffs,

-against-

Bank of America Corporation et al.,

Defendants.



1:18-cv-10364 (LGS) (SDA)

ORDER

STEWART D. AARON, UNITED STATES MAGISTRATE JUDGE:

Having carefully reviewed the Joint Letter submitted by the parties, dated December 22, 2020 (12/22/20 Joint Ltr., ECF No. 710), regarding the Affected Defendants' audio files, the Court hereby ORDERS, as follows:

1. Citi shall diligently search for back-up tapes for the six custodians in North America and undertake the initial process of "access[ing] the data" on those tapes, as Citi explains is necessary to "determine the volume of recordings" on them. (12/22/20 Joint Ltr. at 5.) No later than January 8, 2021, Citi shall file a letter with the Court setting forth the number of North American back-up tapes located and, if the location and data-accessing processes have not concluded, its best estimate as to when these processes will be concluded. Thereafter, unless a compromise is reached between Plaintiffs and Citi, the Court will schedule a telephone conference with Plaintiffs and Citi to address these back-up tapes. Meanwhile, Plaintiffs and Citi shall meet and confer and propose to the Court no later than January 8, 2021 a schedule for production of recordings of Citi's Singapore-based custodian.

2. No later than January 8, 2021, Société Générale shall produce to Plaintiffs the disciplinary memos provided to its suspended or terminated traders and shall provide to Plaintiffs information regarding the scope of its investigation. Thereafter, Plaintiffs and Société Générale shall meet and confer to seek to arrive at a reasonable compromise.
3. RBS shall produce to Plaintiffs the audio files that previously were produced to the U.S. Department of Justice. Plaintiffs and RBS shall meet and confer and propose to the Court no later than January 8, 2020 a schedule for such production.
4. With respect to the Standard Chartered traders who worked in Singapore and Hong Kong, Standard Chartered shall make reasonable efforts to determine “whether personnel records from up to 17 years ago exist” and, if so, whether they “provide information about whether and on which days the relevant traders . . . might have been trading during the [relevant] hours.” (See Joint Ltr. at 27.) No later than January 8, 2021, Standard Chartered shall report to Plaintiffs the results of its efforts.
5. Deutsche Bank, HSBC, RBS and Standard Chartered shall produce to Plaintiffs a sample of audio files, as follows:
 - a. Deutsche Bank shall produce a sample of audio recordings from the handset channels for each of the two custodians at issue.
 - b. HSBC shall produce a sample of TRID audio records for each of the four custodians at issue.
 - c. RBS shall produce a sample of early period Dealerboard audio files for each of the three RBS custodians at issue.

- d. Standard Chartered Bank shall produce a sample of audio files for the single U.S.-based trader at issue.
 - e. For any given custodian, as part of the sampling process, the amount of dates to be searched shall be equal to two times the amount of months for which recordings of that custodian exist, subject to a five-date minimum and 50-date maximum.
 - f. For each custodian, Plaintiffs shall select the dates to be searched.
 - g. For each date searched, the search shall be limited to one hour before and one hour after the WM/R and ECB fixes, and shall exclude records that last less than 15 seconds.
 - h. The parties shall meet and confer and propose to the Court no later than January 8, 2020 a schedule for the sampling productions.
6. Any further searches of audio files by Deutsche Bank, HSBC, RBS and Standard Chartered shall be subject to cost-shifting based upon a formula to be devised by the Court on a defendant-by-defendant basis after the Court's review of the yield and costs of the sample searches set forth in paragraph 5 hereof.

SO ORDERED.

Dated: New York, New York
December 24, 2020



STEWART D. AARON
United States Magistrate Judge